

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

**NOTICE OF SERVICE**<sup>2</sup>

**PLEASE TAKE NOTICE** that Akin Gump Strauss Hauer & Feld LLP, special co-counsel on behalf of and at the sole direction of Michael J. Wartell, in his capacity as Independent Director and sole member of the Conflicts Committees of the Boards of Directors of Freedom VCM Interco, Inc. and Freedom VCM, Inc., caused copies of the two reports of the Freedom HoldCo Independent

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 2371 Liberty Way, Virginia Beach, Virginia 23456.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the *Sixth Amended Joint Chapter 11 Plan of Franchise Group, Inc. and Its Debtor Affiliates* [Docket No. 1015].

Director issued in connection with the Freedom HoldCo Independent Investigation to be served upon the following counsel via electronic mail on March 26, 2025:

<p><i>(via Email)</i></p> <p><b>KIRKLAND &amp; ELLIS LLP</b>          601 Lexington Avenue          New York, NY 10022          Email:          shayne.henry@kirkland.com          warnault@kirkland.com          jeffrey.goldfine@kirkland.com          melanie.mackay@kirkland.com          mark.mckane@kirkland.com          jsussberg@kirkland.com          ngreenblatt@kirkland.com          derek.hunter@kirkland.com          brian.nakhaimousa@kirkland.com          maddison.levine@kirkland.com</p> <p><i>Proposed Counsel for the Debtors Franchise Group, Inc., et al.</i></p>	<p><i>(via Email)</i></p> <p><b>WHITE &amp; CASE LLP</b>          1201 Avenue of the Americas          New York, NY 10020          Email:          erin.smith@whitecase.com          cshore@whitecase.com          sam.hershey@whitecase.com          esther.levine@whitecase.com          cwest@whitecase.com</p> <p><i>Counsel to the Ad Hoc Group of Freedom Lenders</i></p>
<p><i>(via Email)</i></p> <p><b>PACHULSKI STANG ZIEHL &amp; JONES LLP</b>          919 North Market Street          17th Floor          P.O. Box 8705          Wilmington, DE 19899 (Courier 19801)          Email:          rfeinstein@pszjlaw.com          bsandler@pszjlaw.com</p> <p><i>Counsel for the Official Committee of Unsecured Creditors</i></p>	<p><i>(via Email)</i></p> <p><b>PAUL HASTINGS LLP</b>          200 Park Avenue          New York, NY 10166          Email:          nicholasbassett@paulhastings.com          danfliman@paulhastings.com          isaacsasson@paulhastings.com          kristincatalano@paulhastings.com</p> <p><i>Counsel for the Ad Hoc Group of Prepetition First Lien Lenders</i></p>
<p><i>(via Email)</i></p> <p><b>FARNAN LLP</b>          919 North Market Street          12th Floor          Wilmington, DE 19801          Email:          mfarnan@farnanlaw.com</p>	<p><i>(via Email)</i></p> <p><b>PETRILLO KLEIN + BOXER LLP</b>          655 Third Avenue          12th Floor          New York, NY 10017          Email:          jklein@pkbllp.com          kpuvalowski@pkbllp.com</p>

<i>Counsel to the Ad Hoc Group of Freedom Lenders</i>	<i>Special Counsel to the Debtors and Debtors in Possession</i>
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Dated: March 27, 2025  
Wilmington, Delaware

**ASHBY & GEDDES, P.A.**

/s/ Michael D. DeBaecke  
Michael D. DeBaecke (No. 3186)  
500 Delaware Avenue, 8<sup>th</sup> Floor  
Wilmington, Delaware 19801  
Telephone: (302) 654-1888  
Email: mdebaecke@ashbygeddes.com

-and-

**AKIN GUMP STRAUSS HAUER & FELD LLP**

Michael S. Stamer (admitted *pro hac vice*)  
Brad M. Kahn (admitted *pro hac vice*)  
Avi E. Luft (admitted *pro hac vice*)  
One Bryant Park  
New York, NY 10036  
Telephone: (212) 872-1000  
Facsimile: (212) 872-1002  
Email: mstamer@akingump.com  
bkahn@akingump.com  
aluft@akingump.com

-and-

Marty L. Brimmage Jr. (admitted *pro hac vice*)  
2300 N. Field Street  
Suite 1800  
Dallas, TX 75201  
Telephone: (214) 969-2800  
Facsimile: (214) 969-4343  
Email: mbrimmage@akingump.com

*Special Counsel on behalf of and at the sole direction  
of Michael J. Wartell as the Independent Director and  
sole member of the Conflicts Committee of the Board of  
each of the Freedom HoldCo Debtors*